

Revaluation Reserve Fund

PROGRAM DESCRIPTION

The Revaluation Reserve Fund, one of several special revenue funds, accounts for the expenditures necessary for property reappraisals. This fund is financed by general fund transfers and by any investment income earned while the cash is not being used. State law requires that the Board of Commissioners set aside funds each year to ensure that funds are available when it is time to have a mass reappraisal of all real property within the county. Reappraisals of County real property are conducted once every 8 years. The most recent reappraisal was done in the year 2000 and the impact on taxes took effect in fiscal year 2001.

In an effort to improve efficiency in the property records, the most recent revaluation project included photography of buildings to capture data in a digital format. This effort is augmented by an ongoing contract to photograph all new properties for the data warehouse.

It is the practice of the Revenue Department to use its own assessors in conducting the mass reappraisal of all existing real property in the county. Temporary staff is employed to conduct the appraisal on new construction and then terminated upon completion of the reappraisal.